

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION
Before the Commissioner of Financial and Insurance Regulation

**Office of Financial and Insurance Regulation,
Petitioner**

v

Enforcement Case No. 11-11289

**American Benefit Concepts,
Jason Juberg,
Matt Harper,
Respondents**

**Issued and entered
this 18th day of July 2011
by R. Kevin Clinton
Commissioner**

FINAL DECISION

I. BACKGROUND

Respondents hold resident insurance producer licenses in Michigan. Respondents Juberg and Harper are officers and the sole shareholders of American Benefit Concepts. The Office of Financial and Insurance Regulation received information that Respondents had engaged in fraudulent conduct in connection with the sale of unregistered securities. OFIR investigated the complaint and initiated this compliance action.

On March 11, 2011, OFIR issued an Order of Summary Suspension and Opportunity for Hearing which set forth detailed allegations that Respondents had failed to comply with provisions of the Michigan Insurance Code including section 1239(1)(h), MCL 500.1239(1)(h).

Respondents were afforded the opportunity to request a hearing in this matter. No hearing request was filed by the Respondents.

On June 9, 2011, OFIR staff filed a Motion for Final Decision. Respondents did not file a reply to the motion. Given Respondents' failure to answer, Petitioner's motion is granted. The administrative complaint, being unchallenged, is accepted as true. The Commissioner makes the following findings of fact and conclusions of law.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. Section 1239(1)(h) of the Insurance Code, allows the Commissioner to revoke an insurance producer's license for using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere.
2. Section 1244(1) of the Insurance Code allows the Commissioner to impose civil fines and license revocation for insurance producers who violate any provision of chapter 12 of the Insurance Code.
3. Beginning in 2007 and continuing through 2009, Respondents and their agents sold more than \$57 million in unregistered securities to more than 400 Michigan consumers. Respondents sold the securities by telling the consumers, falsely, they were safe investments.
4. By selling unregistered securities and by making false statements in connection with the sales, Respondents engaged in fraudulent and dishonest practices for which the revocation of their producer licenses and civil fines may be ordered under sections 1239(1)(h) and 1244(1) of the Insurance Code.

III. ORDER

Pursuant to sections 1239(1) and 1244(1) of the Michigan Insurance Code, it is ordered that:

1. The insurance producer license of American Benefit Concepts, Inc. is revoked.
2. The insurance producer license of Jason Juberg is revoked. Respondent Juberg shall pay a civil penalty of \$5,000.00.
3. The insurance producer license of Matt Harper is revoked. Respondent Harper shall pay a civil penalty of \$5,000.00.



R. Kevin Clinton
Commissioner